

ABSTRACT OF THE DISCLOSURE

An electronic buying system and method that dynamically matches, over the World Wide Web, a person or business entity requesting a specialized product with a person or entity capable of providing that product. The electronic buy system, which may function as a reverse auction, is utilized from personalized home pages for both buyers and suppliers. A buyer submit a request for a good including electronic specifications, and the suppliers respond to the request with bid proposals. The present system may include self-adjusting bids, and private auction centers, and suppliers may submit more than one bid for each specific request. The buyer may choose any bid, not only the lowest priced bid, as the winner.